

St. Thomas More R.C. Church

Fiscal Report - September 1, 2014 - August 31, 2015

Fiscal Report - September 1, 2013 - August 31, 2014

Where It Came From

| | <u>This Year</u> | <u>Last Year</u> |
|-----------------------|---------------------|---------------------|
| Regular Collection | \$ 668,275 | \$ 670,472 |
| Fund Raising | \$ 55,012 | \$ 65,219 |
| Parish Programs | \$ 210,614 | \$ 159,500 |
| Auxiliary Revenue | \$ 99,890 | \$ 100,117 |
| Collection For Others | \$ 26,022 | \$ 34,724 |
| Non-Operating Income | \$ 2,944 | \$ 102,272 |
| Extraordinary Income | \$ 20,651 | \$ 32,271 |
| Total | \$ 1,083,408 | \$ 1,164,575 |

Where It Went

| | | |
|--------------------------------|---------------------|---------------------|
| Salaries | \$ 335,198 | \$ 359,354 |
| Fringe Benefits | \$ 130,758 | \$ 128,814 |
| Parish Programs | \$ 90,198 | \$ 126,311 |
| Regional School (Holy Family) | \$ 100,892 | \$ 101,186 |
| Printing & Office | \$ 48,502 | \$ 70,338 |
| Auxiliary Expenditures | \$ 87,976 | \$ 95,991 |
| Rectory/Household | \$ 3,130 | \$ 4,604 |
| Collection For Others | \$ 26,022 | \$ 34,724 |
| Bldgs. Util & Maintenance | \$ 161,475 | \$ 160,052 |
| Non-Operating Capital Expenses | \$ 142,926 | \$ 3,554 |
| Total | \$ 1,127,077 | \$ 1,084,928 |

Net Difference \$ (43,669) \$ 79,647

Summation:

In the Current Financial Statement you will notice an erosion of income year to year primarily from Investment Income. In addition, we experienced a major expenditures due to replacement of a HVAC unit. In effect we went from a surplus of \$79000 to a deficit of \$44000. In the short term, we could absorb this negative posture if each family considered a modest increase to the amount contributed on a weekly basis. An increase of 10% would in effect, help resolve our current deficit and put us in a stronger position to consider the scope and extent of future improvements under consideration.

The very joyous occasion of our 50th Anniversary of our Church adds an additional demand on our finances. At a minimum, the interior needs a "facelift". This could range from a thorough cleaning of all surfaces to new paint on the walls, new carpets, and varnishing of pews. Another improvement to consider is the Altar and its' multiple levels that present a safety hazard to those on the Altar. Finally, the location of the Sanctuary housed behind the Altar must be relocated to a location within the area used by the congregation during Mass. This is required to be in compliance with current liturgical guidelines of the Diocese.

Each of these considerations are in a very preliminary stage of discussion but your inputs will be welcome and will be addressed in the next several months. However, the proposed improvements do represent additional financial challenges that will require support from our Parish Family as a whole. We realize that in these uncertain times, another demand on your discretionary funds is another burden but that sacrifice will result in a more beautiful and meaningful space in which to worship our Lord.

Detail of Where It Comes From

| | |
|---|------------|
| Regular Collections | \$ 668,275 |
| - Collections for Sunday, Holy Days, Christmas, and Easter | |
| Fund Raising | \$ 55,012 |
| - Includes rebates from Catholic Ministries Appeal, Gains and losses from fund-raising events such as Feast Weekend, Calendar Club, Raffle, Golf Outing | |
| Parish Programs | \$ 210,614 |
| - Funds received from Religious Education fees, Parish Social Ministry, Youth Ministry | |
| Auxiliary Revenue | \$ 99,890 |
| - Includes Maintenance & Repair Fund; wedding, funeral, and baptism offerings; LI Catholic, donations from societies, bulletin commission | |
| Collection for Others | \$ 26,022 |
| - All special non-parish collections and special disaster collections that are collected and then forwarded in their entirety | |
| Non-Operating Revenue | \$ 2,944 |
| - Gains and losses from Investment Fund; unrealized gains and losses from investments | |
| Extraordinary Revenue | \$ 20,651 |
| - Targeted donations for the renovation of the lobby windows | |

Detail of Where It Went

| | |
|---|------------|
| Salaries | \$ 335,198 |
| - Clergy (1; 2 since June 1), church office staff (1 f/t, 2 p/t days + 3 p/t nights-as of Aug 31 we no longer have night staff), religious ed staff (3 + 1 p/t), music ministry (1 + 1 p/t), youth ministry (1 p/t), plant operations (2 p/t) | |
| Fringe Benefits | \$ 130,758 |
| - Includes health & dental insurance, FICA taxes, pension, workers' comp insurance | |
| Parish Programs | \$ 90,198 |
| - Includes religious education non-employee expenses, social ministry non-employee expenses, youth ministry non-employee expenses, adult education (like Bible Study), consolation ministry, RCIA, stewardship, parish retreat | |
| Regional School | \$ 100,892 |
| - Churches without their own parochial school contribute 15% of regular collections to the Regional School. Our regional school is Holy Family in Commack. | |
| Printing & Office | \$ 48,502 |
| - Includes postage, printing supplies, phone, payroll and accountant fees, computer fees, equipment | |
| Auxiliary Expenditures | \$ 87,976 |
| - Includes liturgical expenses, missalettes, choir expenses, diocesan assessment, staff gifts | |
| Rectory Household | \$ 3,130 |
| - Includes rectory food, household cleaning, newspapers, items needed to maintain a household | |
| Collection for Others | \$ 26,022 |
| - All monies collected on behalf of others are forwarded entirely to their respective entities (i.e. Missions, Rice Bowl, Peter's Pence) | |
| Buildings - Utilities & Maintenance | \$ 161,475 |
| - Includes National Grid, LIPA, heating oil, water, contracted maintenance services, ordinary repairs & maintenance, maintenance supplies, minor rectory renovations, insurance premiums | |
| Non-Operating Capital Expenses | \$ 142,926 |
| - Includes expenses associated with the new HVAC in the back of the White Room | |